

Message Text

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ORIGIN OPIC-06

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-----101874 290021Z /66

P 282320Z APR 78
FM SECSTATE WASHDC
TO AMEMBASSY CAIRO PRIORITY

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FROM OPIC

E.O. 11652: N/A

TAGS: EINV

SUBJECT: AGRIBUSINESS COUNCIL (ABC) MISSION FOLLOW-UP/
TDY OPIC OFFICIAL

1. THE FOUR COMPANIES WHICH PARTICIPATED IN ABC MISSION MET MAR 30 TO CONSIDER FURTHER STEPS REGARDING PROJECTS REVIEWED BY THEM IN EGYPT. THREE OF FOUR COMPANIES EXPRESSED SERIOUS INTENTION OF MOVING TO IMPLEMENTATION STUDY STAGE PROVIDED EACH COULD ACHIEVE SOME FIRM UNDERSTANDING WITH GOE ON CERTAIN KEY POINTS CRUCIAL TO PROJECT VIABILITY BEFORE COMMITTING ADDITIONAL TIME, EFFORT AND MONEY IN UNDERTAKING DETAILED STUDIES. PRIOR TO IMPLEMENTING ACTION TO ATTEMPT ACHIEVING SUCH UNDERSTANDING, IT WAS LEARNED GAMAL EL NAZER TO BE IN US AND ACCORDINGLY MEETING WITH HIM ARRANGED 26 APR AT EGYPTIAN ECONOMIC MISSION WITH COMPANY, OPIC, ABC REPS. MEETING WAS MOST CONSTRUCTIVE AND HELPFUL IN CLARIFY-
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PAGE 02 STATE 109427

ING CERTAIN ISSUES ALTHOUGH FOREIGN EXCHANGE AVAILABILITY FOR PRODUCTION INPUTS REMAINS EXTREMELY SERIOUS OBSTACLE. LTR FM OPIC'S MCCALLUM TO AMB EILTS DETAILING PROGRESS HAS BEEN SENT.

2. SUBJECT TO EMBASSY CONCURRENCE, OPIC SENIOR MANAGER PROJECT FINANCE FRANK R. HILL WOULD PLAN VISIT CAIRO

ARRIVING SUNDAY 7 MAY (FLIGHT INFO TO BE CONFIRMED LATER)
FOLLOWING LONDON MEETINGS ON NON-EGYPTIAN MATTERS.
REQUEST EMBASSY ARRANGE SINGLE HOTEL ACCOMMODATION NIGHTS
7-10 MAY. PURPOSE OF VISIT TO DISCUSS MORE FULLY PROGRESS
AND PROBLEMS WITH EMBASSY/AID OFFICERS AND FOLLOW UP ON 26
APR MEETING WITH APPROPRIATE GOE OFFICIALS AND CERTAIN
PRIVATE SECTOR PARTIES IN EFFORT TO PUSH INVESTMENT WORK
TOWARD IMPLEMENTATION STUDY STAGE. ABC MISSION PROGRAM
CONTEMPLATES THAT AS COMPANIES MOVE TOWARD IMPLEMENTATION
STUDY STAGE OPIC WILL ASSUME MORE ACTIVE ROLE IN ASSISTING
PROJECT BY PROJECT DEVELOPMENT.

3. HILL WOULD LIKE APPOINTMENTS WITH EMBASSY/AID OFFICERS
MATTOX, EIGHMIE, D. BROWN AND WEBB, AGMINISTER SHOUKRI,
GAMAL EL NAZER, FOUAD SULTAN OF MISR IRAN BANK, AND
CITIBANK'S GOODRICH PLUS OTHERS AS EMBASSY DEEMS
APPROPRIATE. VANCE

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